

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1543.
FILED, MAY 11th, 1967.

R. J. JOWSEY MINING COMPANY LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario) by Letters
Patent dated September 26th, 1928.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 1114.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) To disclose the present status of the Company and to report particulars of litigation involving the Company. (b) Change in officers and directors (See Items 3 and 20 hereof). (c) Sale of 10,100 shares of Denison Mines Limited which the Company was restrained by injunction from delivering and which sale is repudiated by the purchaser (See Item 18 (iii) hereof and Note 3 to the accompanying financial statements).		
2. Head office address and any other office address.	Suite 1102 - 347 Bay Street, Toronto 1, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	David W. Smith, 906 Riverdale Ave., Calgary, Alberta. Leon F. LaPrairie 24 King George's Rd., Toronto 18, Ontario. R.W. Moody, 78 The Kingsway, Toronto, Ontario. Robert A. White 312 Heath Street, E., Toronto, Ontario. W. Clarke Campbell 95 Dunvegan Road, Toronto, Ontario. R.P. Mills, 621 Craig St. W., Montreal, Quebec. Terrence J. Flanagan, 76 Haysboro Cres. Calgary, Alberta.	President & Director Vice-President & Director Secretary & Director Treasurer & Director Director Director Director	Petroleum & Mining Executive Self employed. Mining Geologist, Self employed for past 5 years Employee of Davidson & Company early 1967 - Previously Investment Manager, Montreal Trust Company, since 1961. Security Salesman, 1959 to 63 Bongard & Co. 1963 - present, Davidson & Co. Solicitor, Partner, Day, Wilson, Campbell & Martin. Mining Executive, President Mid Chibougamau Mines Ltd. Oil Executive, Division Landman, Uno-Tex Petroleum Corporation past 3 years, previously senior landman Union Oil Company of Canada.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - \$7,500,000.00 divided into 7,500,000 shares with a par value of \$1. each; of which there are issued and outstanding 3,587,013 shares		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None		

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has not formulated any future development plans pending disposition of the application referred to in Item 18 (iii) hereof.										
10. Brief statement of company's chief development work during past year.	During the past year the company has not been active in exploration with the exception of minor participations in private grubstakes and syndicates as reflected on the attached schedule. See Schedule " C " on page 9.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>1. Torbrit Silver Mines Limited (N.P.L.) Suite 1102, 347 Bay Street, TORONTO, Ontario.</td><td>1,499,097 shares</td></tr> <tr> <td>2. Denison Mines Limited, 4 King Street West, TORONTO, Ontario.</td><td>345,500 shares</td></tr> <tr> <td>3. Midland-Osler Securities Limited 44 King Street West, TORONTO, Ontario.</td><td>38,627 shares</td></tr> <tr> <td>4. Fred H. Jowsey, 12 Richmond Street East, TORONTO, Ontario.</td><td>34,170 shares</td></tr> <tr> <td>5. Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, TORONTO, Ontario.</td><td>27,903 shares</td></tr> </table> To the knowledge of the signatories hereto Torbrit Silver Mines Limited (N.P.L.) is the beneficial owner of the shares registered in its name. The signatories hereto have no knowledge of the beneficial owners of the balance of the shares registered in the above names.	1. Torbrit Silver Mines Limited (N.P.L.) Suite 1102, 347 Bay Street, TORONTO, Ontario.	1,499,097 shares	2. Denison Mines Limited, 4 King Street West, TORONTO, Ontario.	345,500 shares	3. Midland-Osler Securities Limited 44 King Street West, TORONTO, Ontario.	38,627 shares	4. Fred H. Jowsey, 12 Richmond Street East, TORONTO, Ontario.	34,170 shares	5. Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, TORONTO, Ontario.	27,903 shares
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(1) In the Supreme Court of Ontario between Murray M. Sinclair, suing on behalf of himself and all other shareholders of R.J. Jowsey Mining Company Limited, Plaintiff, and F.H. Jowsey, J.L. Jowsey, J.J. Rankin, Eric Scott, A.W. Stollery, R. Whitely, H. Katz and R.J. Jowsey Mining Company Limited, Defendants, being Writ No. 4365/65 dated July 9, 1965.

The Plaintiff's claim was for a declaration that the Board of Directors elected at the Annual Meeting of R.J. Jowsey Mining Company Limited held on July 7th and 8th, 1965 was not the legal or duly elected Board and an injunction restraining that Board from acting or purporting to act in any way as directors or officers of R.J. Jowsey Mining Company Limited, and for certain further relief.

On July 12th, 1965, the Plaintiff obtained an injunction in the terms aforesaid which injunction was continued until after trial of the action which was heard in September of 1966, The Honourable Mr. Justice Wilson reserving judgment until after the annual meeting of shareholders of R.J. Jowsey Mining Company Limited, ordered to be held. The meeting was held on November 1st, 1966 and at that meeting the nominees of Torbrit Silver Mines Limited (Non-Personal Liability) the single largest shareholder, were duly elected directors of R.J. Jowsey Mining Company Limited, and the injunction aforesaid was lifted.

On February 2nd, 1967 judgment was handed down ...

- "1. Declaring the annual meeting of shareholders on July 7th and 8th, 1965 to have been null and void.
2. Declaring the defendants were not legally elected directors of the Company by that meeting.
3. Restraining them from acting as directors or officers as a result thereof.
4. Restraining them as such directors from doing or purporting to do any act whatever by or on behalf of the R.J. Jowsey Mining Company Limited.
5. Requiring the defendants and each of them, their servants and agents to deliver to the president of the Company all books, records and documents and other property of the Company of every kind and nature including its corporate seal in their possession or under their control.
6. Declaring null and void all acts done and proceedings taken by them as such directors, save those done in the ordinary course of the Company's business.

7. Directing a reference to the Master to take an accounting of the Company's accounts to November 1st, 1966 to ascertain what, if any monies were paid out, other than in the ordinary course of business. If there were such, to ascertain by and to whom they were paid. Further directions and judgment in respect of this issue are reserved until after the Master shall have made his report.
8. Dismissing the plaintiff's claim for a declaration that he, R.G. Crompton, D.R. Derry, N.J. Short, Cyrus S. Eaton, Jr., M. Larkin and J.F. Fant were duly elected directors at the said annual meeting of shareholders.

The foregoing is subject to any orders or judgments made or given by this court on or since the date of the completion of the trial, in this action or in any other proceedings."

The plaintiff's claim for damages to the Company and to the plaintiff personally was dismissed, and fraud having been alleged and not proven costs in relation to that issue were awarded to the defendants F.H. Jowsey and R. Whitely, Q.C., on a solicitor-client basis. Costs were also awarded to the Company and the other defendants down to the commencement of the trial. Costs were refused to the plaintiff in relation to those issues where he was successful.

The then directors of Torbrit agreed to indemnify the Plaintiff Sinclair from all claims, costs and expenses incurred by him in any way arising out of the aforesaid action, said action having been commenced by him at the request of and on behalf of the Company. (The present Board of Directors has confirmed the indemnification.)

- (11) In the Supreme Court of Ontario between Frederick H. Jowsey, suing on behalf of himself and all other shareholders of R.J. Jowsey Mining Company Limited except the Defendants, Plaintiff and Murray M. Sinclair, Robert G. Crompton, Donald M. Lorimer, P.B. Bell, David C.G. Menzel, Cyrus Eaton Jr., Norman Short, Midland-Osler Securities Limited, Davidson & Company and R.J. Jowsey Mining Company Limited, Defendants, being Writ No. 4548/66 dated June 29, 1966.

Application was made to strike out the action which application was allowed and the action was dismissed with costs.

- (111) In the Supreme Court of Ontario in the matter of R.J. Jowsey Mining Company Limited and in the matter of The Corporations Act, R.S.O. 1960; Chap. 71 and in the matter of Section 256 Subs. (d) thereof, commenced by originating Notice of Motion dated November 9, 1966.

Notice of motion has been served upon R.J. Jowsey Mining Company Limited to the effect that an application will be made on behalf of Frederick H. Jowsey for an Order that R.J. Jowsey Mining Company Limited be wound up. By Orders of the Court the Company, its officers, directors, servants and agents are restrained until final disposition of the motion from dealing with any capital assets of the Company or doing any act which depreciates or impairs the capital assets or undertaking.

SCHEDULE " A "

R. J. JOWSEY MINING COMPANY LIMITED

and its subsidiary company

LISTED SHARES

May 15th, 1967

		<u>BOOK VALUE</u>	<u>MARKET VAULE</u>
5,000	Alminex Limited	20,192.	23,250.
680	Armcore Mines Limited	1,047.	129.
20,000	Black Hawk Mining Limited	45,989.	6,200
45,850	Denison Mines Limited (note 3)	229,545.	3,094,875.
26,300	Dominion Magnesium Limited	171,862.	180,812.
2,400	Kiena Gold Mines Limited	252.	1,488.
88,300	Radiore Uranium Mines Limited	151,726	46,799.
204,979	Sarimco Mines Limited	77,792.	27,672.
18,000	Sarimco Mines Limited (in escrow)		
374,643	South Dufault Mines Limited	4,211.	35,591.
		<u>702,616.</u>	<u>3,416,816.</u>

R. J. JOWSEY MINING COMPANY LIMITED

and its subsidiary company

OTHER SHARES AND PARTICIPATIONS

May 15th, 1967

588,283	Amalgamated Knee Lake Mines (in escrow)	4,960.00
	partly owned subsidiary company	
1,264,505	Nickel Lake Mines	84,133.00
	(including 630,000 shares in escrow)	
	partly owned subsidiary company	
1,432,000	Twin Mountain Uranium Mines (including	70,593.00
	760,000 shares in escrow)	
	partly owned subsidiary company	
12,500	Bargold Mines	1,250.00
1,000	Garamat Gold Mines	1,000.00
300,000	Consolidated Proprietary Mines Holdings	131,957.00
149,380	Deranco Mines (including 134,445 shares	7,257.00
	in escrow)	
40,500	Dickstone Copper Mines	4,867.00
60,800	Duncan Range Iron Mines (including	1.00
	60,750 shares in escrow)	
10,000	Emkay Development	3,750.00
52,405	Gaspex Mines (in escrow)	11,741.00
6,500	Horne Fault Mines	975.00
300,000	Jowsey Denton Gold Mines (in escrow)	10,025.00
168,750	Lyndhurst Mining Company Limited (in-	246,316.00
	cluding 20,405 shares in escrow)	
119,583	Nickel Valley Copper Mines	14,188.00
10,000	Olivet Gold Mines	800.00
3,550	Speculative Investment Company	35,500.00
733,088	Squall Lake Gold Mines	45,499.99
11,200	Upper Kirkland Mines	924.00
18,000	Young Shannon Gold Mines	810.00
	Participations, sundry units, interests,	14,792.00
	royalties and sundry shares	<u>\$691,356.00</u>

FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET - DECEMBER 31, 1966

AUDITORS' REPORT TO THE SHAREHOLDERS

Under orders made in the Supreme Court of Ontario, the business of R. J. Jowsey Mining Company Limited has been restricted, as set out in notes 1 and 2 to the consolidated financial statements, and the court has directed an accounting of the company's accounts to November 1, 1966.

H. Kern. Robert & Co.

Chartered Accountants

Toronto, Canada
April 7, 1967

R. J. JOWSEY MINING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1966

1. By an order made in the Supreme Court of Ontario dated September 27, 1965, in defence of an action commenced by a shareholder against the company, the business of the company was restricted to routine and ordinary matters of business operation. By a judgment handed down by the Supreme Court of Ontario on February 2, 1967, the annual shareholders' meeting held on July 7 and 8, 1965 was declared null and void and the directors declared not legally elected. The Master of the court was directed to take an accounting of the company's accounts to November 1, 1966 to ascertain if any moneys were paid out, other than in the ordinary course of business. No accounting has been made to April 7, 1967.
2. The annual shareholders' meeting for 1966 was held on November 1, 1966 at which time a new board of directors was elected. By an interim order made in the Supreme Court of Ontario dated November 10, 1966 and a further order dated November 23, 1966, the company was restricted from dealing specifically with 45,850 shares of Denison Mines Limited owned by the company and restricted from doing any act which depreciates or impairs the capital assets or undertaking of the company.
3. On November 7, 1966 the company sold 10,100 shares of Denison Mines at \$62.50 per share for \$626,402, (cost \$50,500), for settlement on November 10, 1966. Due to the order made in the Supreme Court of Ontario as set out in note 2, the company was restrained from delivering the shares sold. The transaction has not been reflected in the financial statements as at December 31, 1966. Denison Mines shares were quoted at \$56.50 on December 31, 1966.
4. Non-consolidated Partly Owned Subsidiary Companies
Other shares and participations appearing in the balance sheet include shares of non-consolidated subsidiary companies at a cost of \$159,676; and advances to other companies include advances to non-consolidated subsidiary companies of \$6,995. The accounts of these subsidiary companies have not been consolidated as the amount of their assets is not material in relation to the total assets of the consolidated companies. The expenditures of these companies have been deferred to future operations except for certain write-offs to deficit. The portion of this amount so charged to deficit attributable to the shares held by the consolidated companies amounts to \$14,238.

R. J. JOWSEY MINING COMPANY LIMITED

CONSOLIDATED STATEMENT OF INCOME

Year ended December 31, 1966

Revenue		
Dividends	71,265	
Royalties	86	
Interest	10,472	
Sundry income	<u>2,682</u>	84,505
Administrative and General Expenses		
Management salaries	4,000	
Secretarial salaries and accounting services	14,804	
Directors' fees	250	
Rent	4,584	
Transfer agent's fees	3,679	
Legal fees	25,720	
Audit fees	2,150	
Annual meeting and proxy expenses	5,605	
Office and other corporate expenses	8,691	
Travel expenses	<u>807</u>	
	70,290	
General Property Exploration	<u>2,644</u>	<u>72,934</u>
Net income for the year		<u>\$ 11,571</u>

CONSOLIDATED STATEMENT OF DEFICIT

Year ended December 31, 1966

Balance January 1, 1966		3,856,063
Add amounts written off:		
Mining claims abandoned, Duff and Carnegie Townships	1	
Exploration expenditures thereon	44,613	
Cost of other shares	<u>1,500</u>	<u>46,114</u>
		3,902,177
Deduct:		
Net income for the year	11,571	
Profit on securities sold	<u>970</u>	<u>12,541</u>
Balance December 31, 1966		<u>\$3,889,636</u>

R. J. JOWSEY MINING COMPANY LIMITED

CONSOLIDATED STATEMENT OF EXPLORATION
AND DEVELOPMENT EXPENDITURES DEFERRED

Year ended December 31, 1966

	Balance Jan. 1, 1966	Year 1966	Balance Dec. 31, 1966
Manitoba Claims			
Athapapuskow and Herb Lake	3,111	300	3,411
Lynn Lake	321,477	1,470	322,947
Rice Lake (Packsack)	1,720	150	1,870
Ontario Claims			
Calvin Township	4,540	118	4,658
Clear Water Lake	34,611	104	34,715
McNeil Township	12,815	213	13,028
Frechette Township	13,202		13,202
Duff and Carnegie Townships	44,613		44,613
Saskatchewan			
Land and oil leases	<u>99,715</u>	<u>(1,649)</u>	<u>98,066</u>
	535,804	706	536,510
Deduct exploration expenditures on mining claims abandoned:			
Ontario			
Duff and Carnegie Townships	<u>44,613</u>		<u>44,613</u>
Balance deferred at December 31, 1966	<u>\$491,191</u>	<u>\$ 706</u>	<u>\$491,897</u>

R. J. JOWSEY MINING COMPANY LIMITED

and its subsidiary company

MINING CLAIMS AND OIL LEASES

December 31, 1966

Manitoba Claims

Athapapuskow and Herb Lake, at cost	5,560
Lynn Lake	1
Rice Lake (Packsack), at cost	1,608
Athapapuskow 33 1/3% interest at cost	3,000

Ontario Claims

Calvin Township, at cost	1,000
Clear Water Lake	1
McNeil Township	1

Saskatchewan

Land and oil leases	1
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\$11,172

R. J. JOWSEY MINING COMPANY LIMITED

CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE THREE MONTHS ENDED MARCH 31st, 1967

SOURCE OF FUNDS

Net income for the three months		
Dividends, interest and royalties	\$18,884.00	
Less accounts payable incurred	<u>11,866.00</u>	\$7,018.00

Application of Funds

NIL

Increase in working capital	7,018.00
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Working capital March 31, 1967 260,254.00

Working capital December 31, 1966 253,236.00

Increase \$ 7,018.00

Director: *Robert White*

Director: *W. J. Jowsey*

SCHEDULE "C"

R. J. JOWSEY MINING COMPANY LIMITED

SUMMARY OF EXPLORATION EXPENDITURES

FOR THE YEAR ENDING DECEMBER 31st, 1966

ASSAYS	16.50	
MAPS	70.09	
GRUBSTAKES 1966		
Meakin	1,000.00	
Hoey	1,200.00	
Campbell	<u>500.00</u>	2,700.00
ELLARD SYNDICATE	<u>500.00</u>	\$3,286.59
LESS		
REFUNDS ON 1965 GRUBSTAKES		
Meakin	280.88	
Hoey	182.60	
Campbell	<u>178.65</u>	642.13
		<u>\$2,644.46</u>

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Torbrit Silver Mines Limited (Non Personal Liability) Suite 1102, 347 Bay Street, Toronto, Ontario is presently in a position to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule " A " on page 5.
18. Brief statement of any lawsuits pending or in process against company or its properties.	See Schedule " B " on pages 3 and 4.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None not previously disclosed
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The present directors of the Company (with the exception of T.J. Flanagan who replaced Murray Sinclair as a director following his resignation on November 10th, 1966) were elected at the Annual General Meeting of Shareholders held on November 1st, 1966 pursuant to an order of the Honourable Mr. Justice Wilson of the Supreme Court of Ontario, and the officers elected and/or appointed at the Meeting of Directors immediately following the Annual Meeting. Shares of the Company are not presently in the course of primary distribution. There are no other material facts.

CERTIFICATE OF THE COMPANY

DATED May 5th 1967.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

R.J. Jowsey Mining Company Limited

"L.F. LaPrairie"

"R.A. White"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)